# GOVERNMENT OF INDIA
# LABOUR
# LOK SABHA

UNSTARRED QUESTION NO:2778
ANSWERED ON:10.03.2003
P.F. AMOUNT INVESTED IN COMPANIES
DR. KIRIT SOMAIYA

**Will the Minister of LABOUR be pleased to state:**

(a) whether the Government propose to bring down the interest rate on Provident Fund;

(b) if so, the details thereof;

(c) whether many companies including Private and PSUs in which Provident Fund amount was invested have become sick and referred to BIFR;

(d) if so, the details of such companies;

(e) the total investment made in such companies from Provident Fund account along with the return therefrom during the last three years; and

(f) the impact of such investments on the beneficiaries?

## Answer

MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI VIJAY GOEL)

(a): There is no proposal at present to reduce the interest rate on Employees Provident Fund.

(b): Does not arise.

(c): No, Sir.

(d) to (f): Does not arise in view of (c) above.